

PRESS RELEASE

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WEST VIRGINIA RESIDENTS URGED TO DOUBLE-CHECK THEIR COVERAGE DURING GET SMART ABOUT INSURANCE WEEK

CHARLESTON, WV – West Virginia Insurance Commissioner, Jane L. Cline, is encouraging consumers to get smart about their insurance coverage during the fourth-annual Get Smart About Insurance Week, January 24-28, 2005.

Although most Americans feel they have about the right amount of insurance coverage (72%), only 33 percent say they understand the details of the coverage “very well,” according to a recent survey by the National Association of Insurance Commissioners (NAIC). Also, The General Accounting Office reported 144 fake health insurers sold bogus policies that affected more than 200,000 policyholders between 2000 and 2002, resulting in \$252 million in unpaid claims.

“Get Smart About Insurance Week isn’t about selling or canceling policies,” Cline said. “It’s about making sure you and your family are properly covered. We believe that the West Virginia Insurance Commission is your best resource for insurance-related questions and concerns.”

During this special week, West Virginia residents are urged to contact the West Virginia Insurance Commission at 1-888-TRY-WVIC to request a free brochure and get

information on what they should expect from insurance coverage, as well as getting tips for confirming whether a policy is legitimate.

“When it comes to insurance, knowledge is the best policy,” Cline adds. “It just doesn’t make sense to ignore it, especially when it constitutes such a large portion of most household budgets. Too often, people buy an insurance policy and then forget about it, or they don’t make any changes to it over the years until it’s too late.”

Get Smart About Insurance Week is all about education.

“Information is the key to avoiding insurance problems and scams,” Cline says. “The West Virginia Insurance Commission is here to give consumers free and objective information in order to make sure their families are properly and legitimately covered.”